The current social security and workmen compensation benefits of private sector employees embodied in Republic Act No. 11199 ("The Social Security Act of 2018") is one of the salient social legislations in the Philippines.

While this law is a fairly recent law, one which repealed Republic Act No. 1161 as amended by Republic Act No. 8282, this maintained or otherwise copied provisions which should have been improved to ensure that the benefits given to covered employees are abreast with the current financial realities, but without bringing about adverse effects on the actuarial life of the SSS pension fund.

Thus, the Seventeenth Congress, through Joint Resolution No. 10, recognized the need for an appropriate and immediate intervention by increasing the monthly pension of the SSS pensioner.

The approval of this is earnestly sought.

ALFREDO A. GARBIN, Jr.
Republic of the Philippines  
HOUSE OF THE REPRESENTATIVES  
Quezon City  

EIGHTEENTH CONGRESS  
First Regular Session  

HOUSE BILL No. 83  

Introduced by REPRESENTATIVES ALFREDO A. GARBIN, Jr.  

AN ACT INCREASING THE MINIMUM MONTHLY PENSION OF PRIVATE SECTOR PENSIONERS BY AMENDING SECTION 12 OF RA 11199, OTHERWISE KNOWN AS THE "SOCIAL SECURITY ACT OF 2018".  

Be it enacted in the Senate and the House of Representatives in Congress assembled:  

Section 1. Section 12 of Republic Act 8282 is hereby amended to read as follows:  

"SEC. 12. Xxx  

"(b) Notwithstanding the preceding paragraph, the minimum pension shall be One thousand-two hundred pesos Three thousand two hundred Pesos (P3,200.00) for members with at least ten (10) credited years of service and Two thousand-four hundred pesos Four thousand four hundred Pesos (P4,400.00) for those with twenty (20) credited years of service. The foregoing increase for affected pensioners shall be given in two tranches, the first tranche amounting to one thousand pesos (P1,000.00) shall be given starting on the first anniversary of the effectivity of this law and the second tranche amounting to one thousand pesos (P1,000.00) shall be given starting on the third anniversary of the effectivity of this law.  

Xxx  

Section 2. The provisions in pertinent laws and implementing rules and regulations and other issuances inconsistent with this Act are hereby repealed or modified accordingly.  

Section 3. This Act shall take effect fifteen (15) days following its publication in at least two (2) newspapers of general circulation.  

Approved,